\$750,000,000 LOOT IN FAKE STOCK SALES

Banton Bases Bucket Loss **Estimate on Complaints** Put In by Victims.

WOULD END DISGRACE

District Attorney Urges Law to Prevent Wildcat Operations.

'Holy Horror.'

sued yesterday by District Attorney as the silk trade, the jewelers and

in force governing bank and insur-

mishment of brokerage frauds there ter of these commercial frauds in no law to prevent them, and this ondition Mr. Benton calls a disgrace to the State. Recently, he says, he called upon the various exchanges to permit the books of their members to be examined by the District Attorney on demand. "This suggestion was received with holy horror," he

The statement in part is as follows: realed through the numerous complaints cial frauds directed at the general pubmade to the District Attorney within the last two months show great need of some legislation, not so much to punish as to prevent crime. But, strange as it may seem. New York has only punishment statutes against those who prey tering and selling wildcat securities; by are much more pernicious because of bucketing orders, by trading against orders or by conducting wash sales.

Two Classes of Complaint.

The complaints that have come into this office fall into two general classes:
"First.—Those in which the complainants have been defrauded by false representation of existing facts or false

"Frequent visitations of insurance companies by the State Superintendent of Insurance and frequent visitations of banks by the State Superintendent of Easks prevent the recurrence in insurance or banking circles of the conditions that have manifested themselves such day in the offices of brokers in this county.

The automobile accessories business, buy the tire. First, who is back of the guaranty and is he responsible? Second, of just what does the guaranty consist?

Seconds." Are Defective Tires.

"Seconds," or tires rejected by a manufacturer for some defect, cannot be objected to when sold as such, but

his county.

"Why should brokers have any greater immunity than bankers er insurers? Is there any saxetity about the brokerage business which should make the broker immune from prosecution when he steals from his customer than there is about a banker tion when he steals from his customer any more than there is about a banker which should make him immune from prosecution when he steals from his depositor? In fact, the law holds that the relationship of depositor and banker is that of creditor and debtor and by statute creates crimes growing out of that relationship, while each of the crimes of which brokers are accused and which are enumerated above is indictable under the common law relating to larceny.

cused and which are enumerated above is indictable under the common law relating to larceny.

"In other words, most of the crimes that bankers commit against their depositors are crimes created by statute, which brokers commit against their depositors are crimes created by statute, which managed by the double price list trick, which consists of displaying the standard price list of "firsts" in comparison with the original prices of the tires offered for sale, withprove the health of alling persons by mild resort to drugs and stimulants, and yet we have taken away from the banker his right to full behind the constitutional privilege that his books should not be used against him and healtates to enact laws for like protection to those who deal with brokers.

"Recently I called upon the exchanges to take it upon themselves, until proper in glassed to make fregistation could be passed to make fregistation could

COMMERCIAL FRAUDS **PLUNDER PUBLIC OUT** OF MILLIONS YEARLY

First Cousins of Bucket Swindlers Divided Into Two Types, One Preying on the Consumer, Which Is Here Exposed, Especially as It Relates to Fictitious Automobile Economies.

Following the series of articles just published by THE NEW YORK HERALD exposing methods used in bucketing and other financial frauds this newspaper publishes this morning the following article as the first in a new series which will show the methods by which the public is fleeced through commercial frauds. The second article will appear to-morrow.

The horde of swindlers who pillage the public, one aspect of whose DEMANDS BOOKS BE OPEN ravages has just been disclosed in The New York Herald's series of articles on bucket shops, is by no means confined to the fraudulent sales and promotion deals in securities. On the contrary, the most casual sort Says Exchanges Heard Idea of of inquiry will show that an equally large and, if possible, more widely enflladed army of defrauders operates in the commercial field and is Inspection of Records With annually taking millions from trusting patrons.

One agency alone—the Associated Advertising Clubs of the World. through its vigilance committee and its thirty-five Better Business Bureaus scattered throughout the land-is expending \$500,000 annually in a A plea for preventive legislation to tremendous effort to ameliorate this form of swindling the public. The protect the public from bucket shops National Credit Men's Association, maintaining a frauds bureau and a and wildcat stock swindles was is- staff of detectives, and numerous associations of specialized businesses, such

automobile manufacturers, are bend- the last year or two a widespread gasdicate a toss of \$750,000,000 to the These undertakings alone, covering mizer" is usually in one of three public in take stock cales. Mr. Panton public in fake stock cales, Mr. Banton as they do the entire country, should forms—liquid, powder or tablets—says. He suggests laws to regulate brokerage houses similar to those now

In this and succeeding articles The New York Herals will set forth some points regarding the score and the score a Although there is provision for the points regarding the scope and charac-

Two Classes of Trade Frauds. Commercial frauds divide themselves

discernably into two general classes: First. The fraud that strikes di-rectly at the pocketbook of the gen-eral public, and has for its purpose the robbing of the individual.

Second. Fraudulent practices di-rected against business houses.

a close look at the instructions to using standard streeted against business houses.

This article will deal with commercial frauds directed at the general public.

This class of frauds lies broadly within the confines of misrepresentation of goods as to quality, service and value.

The methods used in such swindles, while hardly as blatant as some of the boaxes of fifteen or twenty years ago, are much more peralicious because of the simulation of honesty and an institution of the awards are stimply more delections effect upon the average citizen's pocket.

Anot uncommon type of a couple of a couple

ants have been defrauded by false representation of existing facts or faise purposes of times and water, and the component of the false and the propensity of the judges are to be proposed to the subject of considerations of these false are to such an easily of the proposed to the total front of which it was the custom to be used to the false are to such an easily of the levely about the court house don't be a subject to the false false and the subject of considerations are to such an easily of the levely about the court house don't be abundant the smooth of the United States have been winded out of \$150,000,000 within the last few years. This class of crims of the subject of the United States have been winded out of \$150,000,000 within the last few years. This class of crims of the subject of the subject of the false subject to the first class of crims of the subject of the subj

The automobile accessories business, be objected to when sold as such, but for instance, has its cut rate tires, its frauds amounting to thousands of dolgasoline economizers, its fake cooperative buying associations into which guilible automobile owners are lured dealer to make the character of the

MISSING SWINDLER HAD FAKE N.Y. OFFICE

Detroit Seeks Clews Here to Catch Sinkula, Who Imitated Ponzi.

MILLION IN PLUNDER

Advertising Vigilantes Ask District Attorney Banton to Aid Search.

BUCKET SHOP TRICKS USED

Bubble Punctured With Only Several Thousand Michi-

St.000.000 stock swindle rivaling the Ponzi operations, it became known yesterday.

The New York prosecutor is asked also to check up on whatever may have been Sinkula's operations here, if any, since, it appears, he gained the confidence of many of his alleged victims through advertising that L. J. Sinkula & Co. had their main office in New York, through which it kept in touch with the stock market.

Sinkula & Formula in the stock market.

Sinkula & Co. had their main office in New York, through which it kept in touch with the stock market. tent than ordinary moth balls usually colored when not sold in liquid or pow-dered form, and which have no effect whatever upon the action of gasoline so far as the United States Bureau of

Standards and other investigatory agencies have been able to discover. Strangely enough numerous users of these "economizers" have testified enthusiastically to their efficacy. That

is, it seems strange until one takes a close look at the instructions for using the "economizer," which include advice concerning readjustment of the

CUTS OFF HER HAND: LEAPS FROM WINDOW

Woman Used Big Shears to Amputate Wrist.

guilible automobile owners are lured upon the prospect of getting better traces for supplies and accessories.

Honest furriers are constantly pestered by dishonest competition. Conversely many a woman, laboring under the impression that she is arrayed in seal, proudly disports herself in dyed rabbit skin or unknowingly is elevating the pelt of poor old Towser to the elegance of Siberian welf.

Because gum takes a mahogany stain unusually well, there is many a some after the purchaser takes it at his own risk.

In the polt of poor old Towser to the elegance of Siberian welf.

Because gum takes a mahogany stain unusually well, there is many a some after the purchaser takes it at his own risk.

The sale of such times is callarded by the fallure of the dealer to make the character of the character of the character of the character of the dealer to make the character of the dealer to make the character of the cha Mrs. Eltelko Graf, 38, daughter of

mental suggestion. The consists of offering a tire for \$1, providing the purchaser buys one tire in take it upon themselves, until proper in take it upon themselves, until proper interesting could be passed, to make frequire, as a condition precedent to member should be primit his books to be open to the District Attorney for use in proceeding to such member in event that the books reveal criminal conduct. This suggest is a good one. The automobile owner to such member in event that the books reveal criminal conduct. This suggest is a good one. The automobile owner to such member in event that the books reveal criminal conduct. This suggest is a good one. The automobile owner to such member in the suggest to the proceeding to the quick action of the foregoing fields and have a look at the inside of it. The first named, automobile accessories, its a good one. The automobile owner to seconds," as the case may be.

STEAL 8800 IN CHANGE.

EVENUATE, Mass. March 5.—A motor truck was driven over the street railt to the swindler.

Consider two items alone of the automobile owner's needs, gasoline and trees. He watches eagerly for any 100 yards within a fence enclosed area, early to-day. The occupants broke into the office of the favored the office of the favored the office of the favored the order of the such member and the order of the such member in the office of the favored the order of the such member in the office of the favored the order of the open to the office of the favored the order of the open to the office of the favored the order of the open to the order of the or

Debs Again Leader of Socialist Party

LEVELAND, March 5.—Eugene V. Debs, three times Presidential nominee on the Socialist ticket, will return to ac-tive leadership of that party at the national convention here April 29 to May 2, it was announced at the State convention of the Socialist party here to-day.

It was in this city that Debs was sentenced to the Federal prison at Atlanta for his wartime utterances. Since his release from that prison a few months ago he has been resting at his home in Terre Haute Ind., in an effort to improve his health, delegates to the convention

'CONFESSION' MADE IN TAYLOR MURDER

Story of 'Avenging Husband' From Unnamed City Investigated by Los Angeles Police.

The District Attorney of New York county has been called upon to ussist in locating L. J. Sinkula, missing broker of Detroit, who is accused of victimizing thousands of persons in a \$1,000,000 stock swindle rivaling the Ponzi operations, it became known yesterday.

Los Angeles l'olice.

Los Angeles l'olice.

Los Angeles l'olice.

"Eyes for the little animal" He stretched in the sun for so many thougands of centuries that the sun picket out the most sensitive part of his hide and made a freckle there. The freckle pot worse, kept right on worrying him director, received by the police here in a letter mailed from an unnamed Connecticut city, was made by a man who described himself as "an avenging husband," it was disclosed to-day by Captain of Detectives

The officers are right-and out the most sensitive part of his hide and unde a freckle there. The freckle pot worse, kept right on worrying him out the most sensitive part of his hide and unde a freckle the sum picket out the most sensitive part of his hide and unde a freckle the sum of recording out the most sensitive part of his hide and unde a freckle the sum of recording out the most sensitive part of his hide and unde a freckle the stretched in the sun for so many thougands of centuries that the sum for so many thougands of centuries that the sum for so many thougands of centuries that the sum for so many thougands of centuries that the sum for so many thougands of centuries that the sum for so many thougands of centuries that the sum for so many thougands of centuries that the sum for so many thougands of centuries that the sum for so many thougands of centuries that the sum for so many thougands of centuries that the sum for so many thougands of centuries that the sum for so many thougands of centuries that the sum for so many thougands of centuries that the sum for so many thougands of centuries that the sum for so many thougands of centuries that the sum for so many thougands of centuries that the sum for so the fields and under the sum for so many thouga

rector had "an affair" with the writer's with the writer's wife. Later the director had "seconed" her, the wife confessed to her husband, and the two of them planned "vengance," the letter recounted.

The "confession" stated that the night of the assistance of the District Attorney here was asked by the vigitance committee of the Associated Advertising Clubs of the World, whose representatives in Detroit are aiding in the investigation there.

So far as could be learned last night, sinkula has no office in New York and is not known in the financial district. Sinkula opened stock brokerage offices in Detroit last September. He is said to the part of the director's bungan from the financial district. Sinkula opened stock brokerage offices in Detroit last September. He is said to the pack of the director's bungan from door of the director's bungan from the financial district. The second wife" slipped through the pen front door of the director's bungan from the financial district. The second wife" slipped through the pen front door of the director's bungan from the financial district. The second wife" slipped through the formace. The sicked out the males fought for the financial district. The second wife" slipped through the females. After the backle was overling the second of the financial district. The sicked out the males fought for the financial district. The sicked out the males fought the females. The sicked out the males fought the males fought the males fought the males fought the males. The sicked out the males fought the females. The sicked out the males fought the females. The sicked out the wisconfessed to her husband and the two of them planned "vengence," the wife confessed to the the unitation and the two of them planned "vengence," the wife confessed to the the unitation and the two of them planned "vengence," the wife confessed to the the the writer and the two of the musband and the two of the males of the Ontion's would stop with the soult it make a monkey out of me, and the wide and the two of t

feasion."

Capt. Adams declared the handwriting of the "confessor" was similar to that of Edward F. Sanda, missing former butler-secretary to Taylor, but pointed out that the context precluded its having been written by Sands, who was not married.

MOTOR SMASH SENDS BOY TO LAW SCHOOL

Money From Accident Seven Years Ago Used for Tuition. When Murty O'Connor of 212 Rut-

When Murry O'Connor of 212 Rul-ledge street, Brooklyn, was 11 years old and an automobile belonging to Herman T. Ginsser hit him, inflicting a scalp wound, he did not realize that the path to a legal education had been opened to

Prices Seldom Fluctuated.

Also, the Sinkula prices remained stationary for weeks, regardless of fluctuations on the market. Employees said that the company simply took in the money, but kept no books whatever.

Sinkula is described as a natty dresser, with a penchant for flashy silk.

CAN'T MAKE MONKEY OF ME, SAYS BRYAN

Commoner Ridicules Evolutionists in Address at Philadelphia.

pecial Disputch to THE NEW York HERALD PHILADELPHIA, March 5,-William J Eryan declared to-day that no evolution

ist could make a monkey out of W. J. B. Speaking in the Academy of Music, under the auspices of the Philadelphia Forum, the Commoner excertated evolutionists in general and believers in the Darwinnian theory in particular.

"The scientists talk," Mr. Bryan began, "about a little animal several militon years ago who crawled on his belly. If he had crawled on his back the whole listeny of the world would have been changed. But he didn't. He wiggled along on his belly.

along on his belly.

"He wiggled so much that he grew a wart. Then he wiggled the wart and it helped to move him along. He turned over on the other side and wiggled until he grew another wart. By and by the warts grew into legs—so say the scientific.

ats. "Eyes for the little animal". He

EVOLUTION A PRE-WAR IDEA, GAILOR ASSERTS Bishop Says 'Survival of Fit-test' Died in France.

The Right Rev. Thomas F. Gallor, Bishop of Tennessee and president of the executive council of the Episcopal Church, preaching at vesper services yesterday in St. Paul's Chapel, Columbia University, said:

"Before the war we believed that somehow we were moving on to perfection by some mechanical process called evolution. I see no harm in believing in the process, but we forgot about the will behind the process. The universities were so busy looking for the minutiae of detail that they forgot about God.

"We quit talking about survival of the fittest when we thought of the boys who were dying in France. We didn't

who were dying in France. We didn't survive because we were fit, nor did they die because they were unfit."

BANDITS' VICTIM IS DEAD.

tire. In other words, it is nothing more than a "reconstructed" tire. It may give a fair amount of service for its price or it may blow out on the first twenty mile run.

Not infrequently such tires are accompanied by an extravagant guaranty in order to increase their salability.

The stand books whatever.

Sinkula is described as a natty school.

Supreme Court Justice Gannon, at his frieday night when he refused to give request, through counsel, signed an ortential with the fund for the first year's tuition at the robbers in his store, which is near the railroad tracks.

He is 18 now and recently was graduated from the Eastern District High School.

Supreme Court Justice Gannon, at his frieday night to expend \$250 of was shot in the neck while scuffing with the robbers in his store, which is near the railroad tracks.

Who is the Biggest Engineer in this town?

What made him so? Common sense. And if he smokes Turkish cigarettes, he

LORD SALISBURY **Turkish Cigarettes**

Why? Common sense.

LORD SALISBURY is the only high-grade Turkish cigarette in the world that sells for so little money.

Try it.



SALISBURY TURKISH CIGARETTES you can get your money back from the dealer

TIFFANY & CO.

FIFTH AVENUE & 37 12 STREET

HALL, TRAVELING AND MANTEL CLOCKS

MME. SIMCOX

NEW SPRING MODEL GOWNS

UNUSUAL DESIGNS, EXCELLENT STYLE, QUALITY IN MATERIAL AND WORKMANSHIP. MODERATE PRICES MAKE THIS EXHIBITION ATTRACTIVE.

Alexander

665 FIFTH AVE.-FRANCES BLDG.-AT 53D STREET.

MEN'S OXFORDS

TAN or BLACK CALFSKIN

Wide English last, broad shanks and flange heels. Made on a pattern that fits the ankle snugly.

\$10.00

548 Fifth Ave. Shoes Sixth Avenue at 45th Street



IN-KERRY

THE FIN-KERRY LIGHT - WEIGHT OVER-COAT, WHILE DEMANDING ONLY A MOD-EST EXPENDITURE, EMBRACES CHARAC-TER AND WORTH NOT ORDINARILY SEEN IN GARMENTS COMMONLY PUT FORWARD AT THE PRICE STATED

FORTY DOLLARS

READY TO PUT ON

TAILORED AT FASHION PARK

CUSTOM FINISH WITHOUT THE ANNOYANCE OF A TRY ON

5 West 46th. Street NEW YORK

The United Electric Light & Power Co.

Profitable Show Windows

To be really profitable a show window must be scientifically lighted.

This does not mean just burning up a lot of current. It means lighting up the goods brightly, yet keeping all glare from the person on the sidewalk. Good illumination needs no more current than bad.

We have a number of representatives expert in show window lighting upon whose services you are very welcome to call at any time. Consult either with them or with your own local Electrical Contractor.

